IN THE HIGH COURT OF JUDICATURE, ANDHRA PRADESH
AT HYDERABAD
(Special Original Jurisdiction)
WEDNESDAY, THE TWENTY THIRD DAY OF JUNE
TWO THOUSAND AND FOUR
PRESENT
THE HON'BLE SRI DEVINDER GUPTA,THE CHIEF JUSTICE
and
THE HON'BLE MS JUSTICE G.ROHINI

WRIT PETITION NO : 19678 of 2003

Between:

M/s. Srilakshmi Enterprises a registered Partnership Firm Rep. by its Managing Partner, V. Muralidhara Rao, D.No. 11/606, Main Road, Robertsonpet, Machilipatnam, Krishna District.

..... PETITIONER

AND

1 Union of India, Rep. by its Secretary, Ministry of Finance, Department of Banking,
New Delhi - 110 001.
2 ING Vysya Bank Limited, Rep. by its Branch Manger,
11-611, Robertsonpet, Main Road, Machilipatnam, Krishna District.

.....RESPONDENTS

Petition under Article 226 of the constitution of India praying that in the circumstances stated in the Affidavit filed herein the High Court will be pleased to issue an appropriate writ, order of direction more particularly in the nature of Writ of Mandamus declaring the action of the 1st respondent in enactment of Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 as being without Legislative Competence and quash the consequential proceedings issued by the 2nd respondent under Sec. 13(2) of the said Act under Reference HYRO 15/2003 dated 21.7.2003 and pass such other order

For the Petitioner: **MR.A.RAMANARAYANA, Advocate**

For the Respondent : **MR.A.RAJASHEKAR REDDY (SC FOR CG) FOR R1**
MR.ADDEPALLI SURYANARAYANA FOR R2

The Court Made the Following :

Oral Order:(Per Hon'ble the Chief Justice)

In view of the decision rendered by the Hon'ble Supreme Court in Transfer Case (Civil) No. 92-95 of 2002, dated 8th April, 2004 *(MARDIA CHEMICALS LTD v. UNION OF INDIA AND OTHERS*), challenge to the provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, is not tenable and for that reason, relief prayed for cannot be granted.

The Writ petition, therefore, is dismissed. W.P.M.P. also stands dismissed.

Sd/- XXX
ASSISTANT REGISTRAR

// TRUE COPY //

SECTION OFFICER

To

1.The Secretary, Ministry of Finance, Department of Banking, New Delhi.

2.The Branch Manager, ING Vysya Bank Limited, 11-611, Robertsonpet, Main Road, Machilipatnam, Krishna District.

3.2 C.D. copies.